

Shelby County, Tennessee

Statement of Net Assets June 30, 2004

	Governmental Activities	Business-type Activities	Total	Component Units
Assets:				
Cash and cash equivalents	\$ 112,944,709	\$ 12,727,878	\$ 125,672,587	\$ 32,921,274
Investments	---	---	---	78,991,228
Restricted investments	---	---	---	60,247
Property tax receivable, net of allowance for uncollectibles	608,918,477	---	608,918,477	---
Other receivables	33,227,926	3,713,847	36,941,773	61,920,362
Due from other governmental entities	---	5,157,636	5,157,636	12,796,276
Internal balances	9,752,564	(9,752,564)	---	---
Due from component unit	8,369,267	---	8,369,267	---
Due from primary government	---	---	---	22,000,046
Inventories	178,029	---	178,029	7,017,811
Other assets	3,279,014	254,792	3,533,806	252,956
Deposits held by others	---	---	---	1,440,000
Notes receivable	24,149,861	---	24,149,861	---
Land	10,704,527	---	10,704,527	---
Construction in Progress	42,980,947	---	42,980,947	---
Depreciable capital assets, net	156,090,502	29,910,693	186,001,195	381,409,387
Capital lease receivable	---	---	---	577,371
Total Assets	\$ 1,010,595,823	\$ 42,012,282	\$ 1,052,608,105	\$ 599,386,958
Liabilities:				
Accounts payable and accrued liabilities	\$ 54,081,466	\$ 545,522	\$ 54,626,988	\$ 67,131,687
Interest payable	16,028,460	---	16,028,460	---
Insurance claims payable	13,080,172	---	13,080,172	---
Due to component units	22,000,046	---	22,000,046	---
Due to primary government	---	---	---	8,369,267
Deposits held in trust	7,266,507	308,531	7,575,038	---
Deferred revenue	572,450,222	50,446	572,500,668	618,074
Notes payable	39,500,000	---	39,500,000	120,000
Long-term liabilities:				
Due within one year	71,936,618	2,927,501	74,864,119	614,160
Due in more than one year	1,592,463,648	2,474,921	1,594,938,569	10,536,931
Total Liabilities	2,388,807,139	6,306,921	2,395,114,060	87,390,119
Net Assets:				
Invested in capital assets, net of related debt	(187,605,328)	29,047,386	(158,557,942)	372,931,364
Restricted for:				
Education	---	---	---	3,846,978
Debt service	9,457,475	---	9,457,475	---
Roads and bridges	11,653,582	---	11,653,582	---
Capital outlay	---	---	---	982,750
Other purposes	4,828,939	---	4,828,939	6,705,882
Unrestricted	(1,216,545,984)	6,657,975	(1,209,888,009)	127,529,865
Total Net Assets	(1,378,211,316)	35,705,361	(1,342,505,955)	511,996,839
Total Liabilities and Net Assets	\$ 1,010,595,823	\$ 42,012,282	\$ 1,052,608,105	\$ 599,386,958

The notes to the financial statements are an integral part of this statement.